

## **760 KAR 1:010. Acquisition and disbursement of funds.**

RELATES TO: KRS 164A.560, 164A.565

STATUTORY AUTHORITY: KRS 164A.560

NECESSITY, FUNCTION, AND CONFORMITY: KRS 164A.560 vests the responsibility with the governing board of a public institution of higher education to elect to perform financial management functions in accordance with KRS 164A.555 to 164A.630 by issuing administrative regulations. The function of this administrative regulation shall be to implement the provisions of KRS 164A.560(1) and KRS 164A.575 at Northern Kentucky University.

Section 1. The Board of Regents of Northern Kentucky University, under the authorization of KRS 164A.560, elects to perform the financial management functions specified in KRS 164A.560(2).

Section 2. The Board of Regents of Northern Kentucky University, under the authorization of KRS 164A.560, shall establish an accrual basis accounting system and perform the financial management functions specified in KRS 164A.575, Sections (2), (3), (6), (7) and (8). (19 Ky.R. 1267; Am. 1540; eff. 1-4-93.)